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RBI TO PAY HIGHEST-EVER DIVIDEND OF ₹2.11 LAKH CRORE TO GOVERNMENT

The Central Board of Directors of the Reserve Bank of India on Wednesday approved the transfer of ₹2,10,874 crore as surplus to the Centre for FY24

A SHOT IN THE ARM FOR THE NEXT GOVERNMENT

The payout is more than double the expected amount. The Centre had budgeted a receipt of ₹1.02 lakh crore as dividend from the RBI, public sector banks and financial institutions in the interim budget for 2024-25. Experts say the higher-than-budgeted dividend payout will provide headroom to the new government to enhance expenditure and better manage the fiscal deficit | P13

RECORD PAYOUT AMID HIGHER RISK BUFFER

- The RBI's balance sheet rose 11.4% in FY24 due to the increase in foreign currency assets, loans and advances to scheduled commercial banks and gold reserves, Gaura Sen Gupta, the chief economist at IDFC First Bank, said
- The record payout comes even as the RBI raised its contingency risk buffer from 6% to 6.5% — which is at the higher end of the statutory requirement

₹87,416 cr

THE SIZE OF DIVIDEND TRANSFER BY THE RBI TO THE CENTRE IN THE PREVIOUS FISCAL

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Form 17C sharing open to mischief: EC

Images of booth-wise record of votes polled could be morphed, leading to mistrust and chaos, poll body tells SC

SUCHITRA KALYAN MOHANTY @ New Delhi

THE Election Commission of India on Wednesday told the Supreme Court that uploading Form 17C (record of votes polled) on its website could lead to mischief, since the images could be morphed, creating "widespread discomfort and mistrust". It added that no legal right can be claimed towards publishing the final authenticated data of voter turnout in all polling stations.

A three-judge bench of the court led by Chief Justice of India D Y Chandrachud had on May 17 asked the poll panel to file its affidavit on a plea by the Association for Democratic Reforms (ADR) seeking directions to upload the polling station-wise voter turnout data on the ECI website within 48 hours of polling for each phase of the ongoing Lok Sabha polls.

The court had wanted to know the difficulty in putting up the Form 17C images on the ECI's website and scheduled the next hearing for Friday, May 24.

"In any electoral contest, the margin of victory may be very close. In such cases, disclosure of Form 17C in public domain may cause confusion in the minds of the voters with regard to the total votes polled as the latter figure would include the number of votes polled as per Form 17C as well as the votes received through postal ballots. However, such difference may not be easily understood by the voters and may be used by persons with motivated interests to cast aspersion on the whole electoral process... cause chaos in the election machinery which is already in motion," the affidavit said.

It warned that the disclosure of Form 17C is amenable to mischief and could vitiate the entire electoral space. "At the moment, the original Form 17C is only available in the Strong Room and a copy only with the polling agents whose signatures it bears. Therefore, there is a one-to-one relationship between each Form 17C and its possessor," the ECI said.

Indiscriminate disclosure of the form through public posting on the website increases the possibility of the images being morphed, creating widespread public discomfort and mistrust, it reasoned.

"There is a consistent malafide campaign/design/efforts to keep on raising suspicion and doubt in every possible manner and by misleading assertions and baseless allegations regarding the conduct of elections by the Election Commission of India," it submitted.

The ECI went on to question the motive of the petitioners. "The petitioners are not approaching the courts with clean hands," the affidavit argued.

Over the last few weeks, Opposition parties, including the Congress, CPI(M) and Trinamool Congress have written to the ECI over the delay in release of final voter turnout and to publish the total number of voters in each constituency. The Congress questioned the big difference between the real time voter turnout data and the final figures released by the ECI.

No scanner, no Net connection to upload

There are no scanners for Form 17C at polling stations. Further, no internet facility is allowed so as to remove doubts on connectivity with EVMs. If uploading is to be done centrally by ARO or RO, it will violate the extant legal design of keeping Form 17C in the strong room, the ECI said

ELECTION COMMISSION TICKS OFF NADDA, KHARGE

The Commission expects BJP to fully align the campaign methods to the practical aspects of the composite and sensitive fabric of India

ECI to Nadda

Do not make statements that give false impression that the Constitution may be abolished or sold

ECI to Kharge

MUKESH RANJAN @ New Delhi

WITH just two phases of the Lok Sabha polls left, the Election Commission of India on Wednesday issued advisories to BJP national president J P Nadda and Congress chief Mallikarjun Kharge and admonished their star campaigners, saying their utterances "follow patterns and create narratives, which can be damaging beyond the MCC period".

In separate letters to them, the ECI said, "Technical loopholes or extreme interpretations of other political parties' utterances cannot discharge star campaigners from the core responsibility of their own content, which ought to be corrective to the ongoing discourse and not further plummeting the quality of campaign discourse."

The ECI was responding to the responses of Nadda and Kharge to its earlier missives to them following charges of violation of the Model Code of Conduct by Prime Minister Narendra Modi and Congress Rahul Gandhi, respectively. Both Nadda and Kharge stoutly defended their respective party's campaigning method and their star campaigners. But the ECI found the utterances by the star campaigners "not tenable". It directed Nadda to convey to the BJP's star campaigners not to make speeches along religious or communal lines. It also directed parties to desist from making potentially divisive statements regarding the socio-economic composition of defence forces.

Calcutta HC cancels OBC status of several classes since 2010

SULAGNA SENGUPTA @ Kolkata

THE Calcutta High Court on Wednesday cancelled the Other Backward Class (OBC) status of several classes in West Bengal granted since 2010, calling these reservations to fill vacancies in services and posts in the state, illegal.

A division bench comprising justices Tapabrata Chakraborty and Rajasekhar Mantha struck down the OBC status of several classes given under the West Bengal Backward Classes Act, 2012. Besides, the bench quashed the state's executive orders classifying 42 classes as OBCs from March 5, 2010 to May 11, 2012, with prospective effect, given the illegality of the reports recommending such classification.

However, those who have already benefited from the quota would not be disturbed. The bench clarified that the executive orders of the state government classifying 66 classes of OBC before 2010 were not interfered with, since these were not challenged in the petitions. The court directed the Backward Classes Welfare Department, in consultation with the Backward Classes Commission, to place a report before the legislature with recommendations for inclusion or exclusion of new classes in the state.

Reacting to the order, West Bengal Chief Minister Mamata Banerjee said her government will appeal before the Supreme Court. "We are not in favour of this judgment as hundreds of people will suffer," she said. The OBC reservation, she added, will continue, as the bill was passed within the framework of the Constitution.

Jobs already availed won't be affected

The court clarified that the services of citizens of the struck-down classes, who are already in service or have availed the benefit of reservation or have succeeded in any selection process of the state will not be affected by the order

B'lureans lose ₹197cr to stock fraud in 4 months

RAKSHITH GOWDA @ Bengaluru

AS more working professionals, taken by greed, are in a rush to earn large amounts of money, the number of stock investment fraud cases is on the rise, especially in Bengaluru. Looking at the alarming rise, the cyber crime police have now formed a special team to probe such cases.

In just four months, Bengalureans lost a whopping Rs 197 crore to fraudulent investment schemes. A total of 735 cases have been registered with zero recovery, while only 10% of bank accounts have been frozen.

In February alone, on an average eight cases were registered every day across different police stations. In the 237 cases registered, people lost Rs 88 crore.

The National Institute of Securities Markets (NISM) has labelled them Ponzi or get-rich-quick schemes that offer unreasonably or impossibly high returns.

Additional Joint Commissioner of Police (Crime) Chandragupta said that even those who know the market and the system are losing money because of their greed for money. "Most of the victims are aged above 30. There are different types of modus operandi in these fraud schemes. As mule accounts are used in almost all the cases, it is difficult to track them. Even if the account holders are tracked, they turn out to be innocent people who were not aware of such transactions," he said. The police are now holding meetings with bank officials to prevent the use of such mule accounts.

An officer said that in some cases, victims are lured to send money directly to the fraudster's account. In many other cases, victims receive a link to apps, which are simulation (fake) apps of well-known stock trading apps.

CONTINUED ON: P3

All 4 of Mysuru family die after LPG leaks

EXPRESS NEWS SERVICE @ Mysuru

ALL four members of a family asphyxiated to death after an LPG cylinder leaked at their home at Yaraganahalli on the outskirts of the city on Monday night.

The police said Kumaraswamy (45), his wife Manjula (39) and their daughters Archana (19), an MCom student at Teresian College, and Swathi (17), a BCom student at Vani Vilas Urs College at Nazarbad, died in the incident. They were found dead at their house on Dr Rajkumar Road.

The family had attended a relative's wedding at Sakharayapatna in Kadur of Chikkamagaluru district last week and had returned to Mysuru on Sunday night. It is suspected that they might have died on Monday night after the family had dinner and slept. CONTINUED ON: P5

EXPRESS READ

128 fall ill after consuming prasada

Belagavi: As many as 128 devotees, who had consumed maha prasada at the Bireshwar and Karemma Goddess Jatra, were admitted to hospital after they complained of vomiting and loose motion in Hulikatti of Saundatti taluk The number increased from 46 devotees on Tuesday to 128 on Wednesday. Of them, five are said to be serious and have been shifted to the Dharwad District Hospital | P3

Friends-turned-foes raise Sirsa poll heat

SHAHID FARIDI @ Sirsa (Haryana)

POLITICAL temperatures are soaring along with the mercury in Haryana's Sirsa, a constituency reserved for Scheduled Castes, where former Congress state presidents Kumari Selja and Ashok Tanwar are locked in a fierce battle. Not too long ago, they had fought side-by-side against the dominance of Bhupinder Singh Hooda in Cong.

SHOWTIME FOR GLADIATORS

Tanwar left the Congress after failing to get the central leadership's support for his stand against Hooda. He first joined the Aam Aadmi Party before switching sides again: he is now the BJP candidate from Sirsa.

Both Selja and Tanwar have roots in Sirsa. Selja's father Dalbir Singh was an MP from Sirsa for four terms while Selja represented it twice. Tanwar won the Sirsa seat in 2009. This time, the BJP has replaced its sitting MP Sunita Duggal to bet on Tanwar.

Sirsa's rich alluvial soil and irrigation system help the district's bumper agricultural production. Its massive wheat production makes Haryana the second largest contributor of the grain to the central pool.

Kumari Selja (left) and Ashok Tanwar

ILLUSTRATION: MANDAR PARSEKAR

Home to a strong farming community, Sirsa was the epicentre of the farmers' protest in Haryana. During campaign, Tanwar sometimes faces farmers' ire in the form of black flags. He, however, dismisses them as paid workers of the Congress.

Tanwar's thrust in his speeches is BJP's rural infrastructure push. At a meeting in Rania, he asks a sarpanch to correct him if she's not getting double the money for her panchayat now compared to the payment under the previous regime. "Earlier, we had to fight for ₹5 crore for a panchayat. Now we are spending up to ₹70 crore," he says.

Selja loses no time in mocking her former colleague's image as a party hopper. "Don't be surprised if he is back in the Congress soon," she says. The Congress has caught voters' attention with its relentless campaign about the threat to reservation in government jobs and educational institutions. And that's the leitmotif of Selja's speeches.

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